

Media Release

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Ann Arbor Area Board of REALTORS®

May real estate sales statistics show mixed results again according to the Ann Arbor Area Board of REALTORS®. Sales of residential properties were down 15 percent from the same time last year, 260 units sold compared to 298 in May 2012. However, the average residential sale price in May was \$246,305, an increase of 20 percent over May 2012, and 4 percent over the previous month. New listings are up 16 percent over the previous month, and 7 percent over May 2012. Homes are on the market approximately 39 days; a decrease of 82 percent compared to May 2012.

According to the National Association of REALTORS®, home contract activity is at the highest level since April 2010, immediately before the deadline for the home buyer tax credit. Pending sales have been above year-ago levels for the past 24 months. Total existing home sales are expected to rise just over 7 percent to about 5 million this year. The national median existing home price should increase close to 8 percent and exceed \$190,000 in 2013.

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The "Monthly Housing Statistics" published each month by the Ann Arbor Area Board of REALTORS® represent the housing activity of the Multiple Listing Service and not necessarily all the housing activity that has occurred in Washtenaw County. If you would like more details or information about our statistics, please email mls@aaabor.com.

Days on market (DOM) figures are indicated only for that particular current listing. If the property was taken off the market and then re-listed, the count starts over and would not necessarily reflect the total days the property has been available for purchase since it was first made available.

[Additional resources for journalists are available from the Home Delivery Newsletter published by the National Association of REALTORS®.](#)

ANN ARBOR AREA BOARD OF REALTORS®

MLS SALES REPORT

	May-12		YTD-12		May-13		YTD-13	
<u>NEW LISTINGS:</u>								
Vacant	54		376		129		414	
Commercial/Business Opp	15		74		13		61	
Farm	-		4		2		5	
Income	23		90		13		76	
Residential	565		2,440		605		2,210	
Condo	104		482		113		462	
Total:	761		3,466		875		3,228	
<u>SALES/AVG MKT DAYS:</u>								
Vacant	11	161	75	223	11	184	69	250
Commercial/Business Opp	4	211	27	372	4	401	12	359
Farm	1	1,877	2	975	2	460	2	460
Income	4	167	22	156	8	38	23	48
Residential	298	71	1,142	82	260	39	1,090	61
Condo	73	54	270	71	65	41	275	54
Total Sales:	391		1,538		350		1,471	
<u>VOLUME:</u>								
Vacant	\$	1,248,700	\$	7,105,597	\$	578,400	\$	6,538,945
Commercial/Business Opp	\$	250,052	\$	7,078,977	\$	1,157,350	\$	1,629,400
Farm	\$	399,000	\$	619,300	\$	670,800	\$	670,800
Income	\$	956,000	\$	9,030,500	\$	2,839,800	\$	5,598,065
Residential	\$	61,283,758	\$	220,714,291	\$	64,039,291	\$	254,163,151
Condo	\$	9,217,955	\$	33,564,090	\$	10,536,291	\$	45,824,144
Total	\$	73,355,465	\$	278,112,755	\$	79,821,932	\$	314,424,505
SAS	116		557		116		792	
Withdrawals	275		1,197		154		562	
<u>MEDIAN SALES PRICES:</u>								
Vacant	\$	83,000	\$	52,500	\$	45,000	\$	68,000
Commercial/Business Opp	\$	19	\$	85,000	\$	3,250	\$	3,084
Farm	\$	300,000	\$	309,650	\$	335,400	\$	335,400
Income	\$	245,500	\$	241,500	\$	293,450	\$	230,000
Residential	\$	176,950	\$	159,000	\$	211,500	\$	192,250
Condo	\$	123,000	\$	118,500	\$	144,000	\$	144,000
<u>RESIDENTIAL AVG:</u>								
AVERAGE List Price	\$	212,938	\$	201,431	\$	248,718	\$	239,067
AVERAGE Sale Price	\$	205,650	\$	193,270	\$	246,305	\$	233,177
% Sold > List Price	21%		18%		33%		27%	
% Sold @ List Price	12%		12%		16%		15%	

New Construction YTD: 25 Sold /\$8,446,891 Dollar Volume /\$337,876 Average Sold Price /163 Days on Mkt.

ANN ARBOR AREA BOARD OF REALTORS®

Residential

Area	New Listings Entered During May			Properties Sold During May			New Listings Entered YTD			Properties Sold YTD		
	Period	# New Listings	Avg. List Price	# Sold	Avg. Sale Price	Avg. DOM	Period	# New Listings	Avg. List Price	# Sold	Avg. Sale Price	Avg. DOM
Chelsea	May-12	27	\$251,088	13	\$224,457	125	1/1-5/31/12	131	\$281,789	52	\$211,386	96
	May-13	36	\$241,494	12	\$247,312	28	1/1-5/31/13	118	\$293,450	54	\$230,605	75
Manchester	May-12	16	\$209,912	5	\$185,000	415	1/1-5/31/12	46	\$207,502	16	\$157,275	239
	May-13	19	\$269,858	4	\$151,500	52	1/1-5/31/13	56	\$237,664	16	\$147,047	121
Dexter	May-12	46	\$361,034	15	\$219,866	96	1/1-5/31/12	161	\$344,481	63	\$258,736	65
	May-13	59	\$361,202	28	\$291,805	56	1/1-5/31/13	194	\$330,731	88	\$276,754	69
Whitmore Lake	May-12	9	\$190,322	4	\$109,500	40	1/1-5/31/12	28	\$181,498	14	\$120,300	54
	May-13	15	\$293,133	1	\$152,000	44	1/1-5/31/13	32	\$260,089	10	\$193,700	79
Saline	May-12	50	\$384,846	23	\$341,215	88	1/1-5/31/12	213	\$351,980	87	\$292,840	115
	May-13	56	\$339,872	28	\$337,534	66	1/1-5/31/13	215	\$338,174	116	\$321,296	82
Lincoln Cons.	May-12	33	\$160,861	25	\$121,890	46	1/1-5/31/12	130	\$148,773	91	\$118,771	65
	May-13	39	\$167,185	19	\$165,908	20	1/1-5/31/13	141	\$168,958	73	\$150,446	39
Milan	May-12	12	\$139,083	9	\$158,311	53	1/1-5/31/12	63	\$143,482	34	\$123,263	68
	May-13	24	\$188,286	7	\$130,921	14	1/1-5/31/13	87	\$166,396	33	\$159,398	50
Ypsilanti	May-12	32	\$124,930	14	\$127,035	95	1/1-5/31/12	155	\$103,691	92	\$90,131	103
	May-13	37	\$135,697	21	\$112,516	67	1/1-5/31/13	139	\$121,237	82	\$92,731	80
Ann Arbor	May-12	186	\$336,437	114	\$269,453	67	1/1-5/31/12	674	\$357,552	366	\$279,332	75
	May-13	199	\$360,781	117	\$318,049	19	1/1-5/31/13	734	\$384,974	382	\$320,530	41

Condo

Area	Period	# New Listings	Avg. List Price	# Sold	Avg. Sale Price	Avg. DOM	Period	# New Listings	Avg. List Price	# Sold	Avg. Sale Price	Avg. DOM
Chelsea	May-12	1	\$179,900	0	\$0	0	1/1-5/31/12	5	\$141,540	5	\$142,600	103
	May-13	5	\$158,760	2	\$144,900	151	1/1-5/31/13	16	\$146,969	11	\$153,791	76
Manchester	May-12	1	\$139,900	0	\$0	0	1/1-5/31/12	6	\$110,016	3	\$56,666	224
	May-13	1	\$139,000	2	\$109,450	488	1/1-5/31/13	7	\$93,529	7	\$84,771	215
Dexter	May-12	1	\$84,900	0	\$0	0	1/1-5/31/12	2	\$142,200	1	\$110,000	103
	May-13	0	\$0	0	\$0	0	1/1-5/31/13	5	\$110,960	3	\$131,133	7
Whitmore Lake	May-12	0	\$0	0	\$0	0	1/1-5/31/12	1	\$125,000	1	\$118,000	63
	May-13	0	\$0	0	\$0	0	1/1-5/31/13	1	\$99,900	1	\$107,111	16
Saline	May-12	6	\$158,399	2	\$186,852	49	1/1-5/31/12	30	\$147,313	7	\$189,356	163
	May-13	1	\$499,900	5	\$158,560	104	1/1-5/31/13	29	\$161,531	18	\$173,005	83
Lincoln Cons.	May-12	2	\$74,500	1	\$24,900	267	1/1-5/31/12	8	\$53,362	4	\$35,162	78
	May-13	3	\$50,667	0	\$0	0	1/1-5/31/13	6	\$68,117	5	\$53,100	96
Milan	May-12	1	\$134,900	2	\$69,800	26	1/1-5/31/12	4	\$103,649	4	\$70,900	89
	May-13	1	\$107,500	1	\$92,000	211	1/1-5/31/13	3	\$67,063	2	\$93,500	172
Ypsilanti	May-12	2	\$58,450	0	\$0	0	1/1-5/31/12	12	\$67,655	7	\$89,714	66
	May-13	3	\$66,300	5	\$49,760	21	1/1-5/31/13	17	\$69,629	15	\$63,191	54
Ann Arbor	May-12	72	\$172,323	58	\$139,235	48	1/1-5/31/12	317	\$172,325	193	\$140,991	64
	May-13	85	\$216,001	60	\$176,172	34	1/1-5/31/13	329	\$198,035	193	\$192,728	47